

The Connecticut General Assembly



For Immediate Release

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LEGISLATURE APPROVES SIKORSKY LONG-TERM DEAL

Helicopter Manufacturer to Stay in CT at Least 16 Years

Meriden area lawmakers are pleased the General Assembly has approved a deal that Sikorsky Aircraft, which has made its home in Stratford since 1929, will remain here until at least 2032.

Rep. Cathy Abercrombie (D-Meriden/Berlin) said, "I am pleased the state took a proactive approach in approving a plan that will allow Sikorsky to continue their commitment to Connecticut. Their presence and business relationship with suppliers in Meriden and Berlin is extremely important to all of us as we continue to build our economy."

"As Senate Chair of the Higher Education and Employment Advancement Committee, I have been working very hard with my colleagues to prioritize state investments in our technical high schools as well as our community colleges and state universities in order to have a highly skilled and trained workforce for the jobs of our future economy. Sikorsky's commitment to remain in Connecticut and grow with us means there will be real opportunities for the next generation of students who want to live here, learn here and work here," said **Senator Dante Bartolomeo** (D-Meriden).

The helicopter giant will be eligible for financial incentives in exchange for building nearly 200 CH-53K King Stallion helicopters, in Connecticut. The deal will:

- Build nearly 200 CH-53K King Stallion Helicopters – the largest maritime helicopter in the world - in Connecticut for the United States Navy until at least June 2032
- Keep the Sikorsky headquarters in the state and maintain its Stratford site as a primary production facility for its government based helicopter business
- Retain and grow its full time employment in Connecticut to more than 8,000 by the end of year 14
- Nearly double its spending of \$350 million per year with local Connecticut suppliers throughout the state
- Increase its capital spending for machinery and equipment by 22 percent
- Drive an estimated **\$69.2 billion** between 2016 and 2032 into the Connecticut economy

- Allow Sikorsky to spend an estimated **\$21.1 billion** on wages and benefits between 2016 and 2032
- Support approximately **24,601 jobs** directly and indirectly
- Invest an estimated **\$744.8 million** in contractor employment
- Inject an estimated **\$384.4 million** in direct and indirect average annual tax revenue into the Connecticut economy, totaling **\$6.54 billion** from 2016 and 2032

“I am pleased this deal with Sikorsky has been approved – Meriden has a number of local suppliers that will see increased business as a result. This is a good investment that will provide long-term results,” **Rep. Buddy Altobello** (D-Meriden/Middlefield) said.

“This mutually beneficial agreement between the state and a major company like Sikorsky will have a positive economic impact across the state, including Meriden’s suppliers,” **Rep. Hilda Santiago** (D-Meriden) said. “It is encouraging to see the state working together and finding solutions to create and keep jobs in Connecticut.”

The incentives, worth up to \$220 million, include exemption from sales and use taxes and annual grants during the term of the deal. In turn, Sikorsky and Lockheed will keep its HQ and primary manufacturing in the state, retain and expand its full-time staff, increase capital spending and give top priority to its Connecticut-based suppliers.

This deal was approved in a Special Session today by the General Assembly.

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